Maine Revised Statutes

Title 24-A: MAINE INSURANCE CODE

Chapter 5: AUTHORIZATION OF INSURERS AND GENERAL REQUIREMENTS

§411. INSURING COMBINATIONS WITHOUT ADDITIONAL CAPITAL FUNDS

Without additional paid-in capital stock or additional surplus, an authorized insurer may also be authorized: [1969, c. 132, §1 (NEW).]

1. If a life insurer, to grant annuities;

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[ 1969, c. 132, §1 (NEW) .]
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2. If a health insurer, to insure against congenital defects, as defined in section 707;

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[ 1969, c. 132, §1 (NEW) .]
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3. If a casualty insurer or multiple line insurer, to transact health insurance; except that this provision does not apply to a domestic insurer authorized to transact casualty insurance only, pursuant to section 410, subsection 1, paragraph A; or

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[ 1991, c. 385, §3 (AMD) .]
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4. To transact employee benefit excess insurance to the extent authorized pursuant to section 707, subsection 3.

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[ 1991, c. 385, §4 (NEW) .]

SECTION HISTORY

1969, c. 132, §1 (NEW). 1991, c. 385, §§3,4 (AMD).
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